



News Release

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For Release October 22, 2013 10:00 A.M. Beijing time (October 21, 10:00 P.M. New York time)

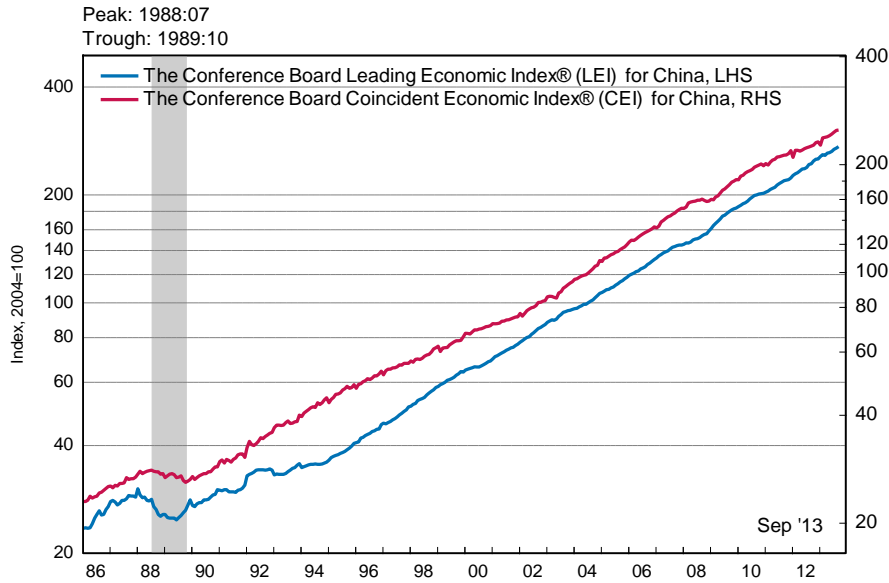
The Conference Board Leading Economic Index[®] for China **Increased Again in September**

Beijing, October 22, 2013... The Conference Board Leading Economic Index[®] (LEI) for China increased 0.9 percent in September. The index stands at 271.8 (2004 = 100), following a 0.8 percent increase in August and a 1.4 percent increase in July. Four of the six components contributed positively to the index in September.

Says Andrew Polk, resident economist at The Conference Board China Center in Beijing: “Relatively strong credit expansion in September along with a bounce back in real estate activity helped to support LEI growth this month. However, weaker growth in current activity indicates that the 3rd quarter recovery from the slowdown earlier this year has already begun to lose some steam. Continued reliance on policy-driven growth, rather than a fundamental resurgence in real economic activity, will likely lead to a slower economic expansion in the fourth quarter and into the beginning of 2014.”

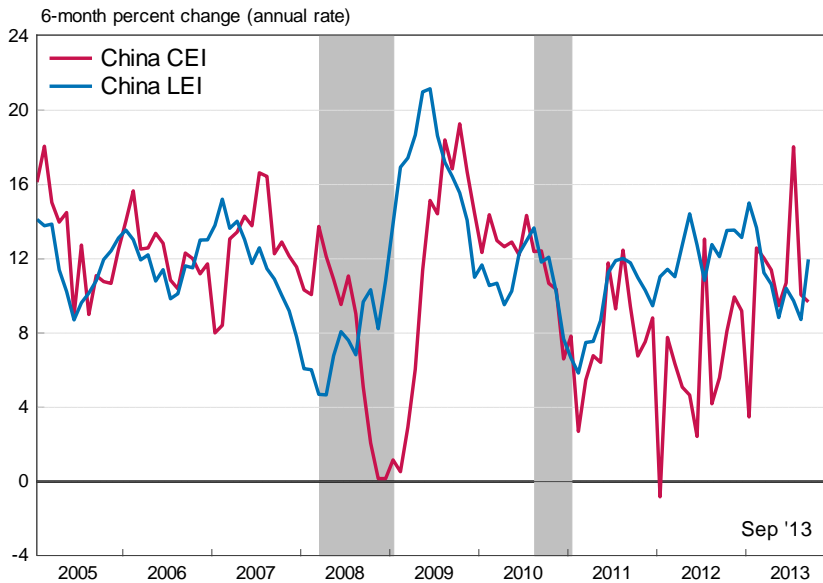
The Conference Board Coincident Economic Index[®] (CEI) for China, which measures current economic activity, increased 0.2 percent in September to 248.9 (2004 = 100), following a 1.2 percent increase in August and a 1.1 percent increase in July. Four of the five components contributed positively to the index in September.

The Conference Board Leading Economic Index® (LEI) for China rose again in September



Note: The shaded area denotes business cycle recession as determined by the China CEI.

But growth in both the LEI and the CEI for China has not improved



Note: The shaded areas represent China growth cycles, determined by deviations from the growth trend of the China CEI.

The Conference Board LEI for China aggregates six economic indicators that measure economic activity in China. Each of the LEI components has proven accurate on its own. Aggregating individual indicators into a composite index filters out so-called “noise” to show underlying trends more clearly.

About The Conference Board Leading Economic Index® (LEI) for China

The Conference Board Leading Economic Index® for China was launched in May 2010. Plotted back to 1986, this index has successfully signaled turning points in the economic cycles of China. The Conference Board also produces LEIs for Australia, the Euro Area, France, Germany, Japan, Korea, Mexico, Spain, the United Kingdom, and the United States.

The six components of The Conference Board Leading Economic Index® (LEI) for China include:

Total Loans Issued by Financial Institutions (source: People's Bank of China)
5000 Industry Enterprises Diffusion Index: Raw Materials Supply Index (source: People's Bank of China)
NBS Manufacturing PMI Sub-Indices: PMI Supplier Deliveries (source: National Bureau of Statistics)
Consumer Expectations Index (source: National Bureau of Statistics)
Total Floor Space Started (source: National Bureau of Statistics)
NBS Manufacturing PMI Sub-Indices: Export Orders (source: National Bureau of Statistics)

For more information including full press release and technical notes:

<http://www.conference-board.org/data/bcicountry.cfm?cid=11>

To view The Conference Board calendar of 2013 indicator releases:

<http://www.conference-board.org/data/>

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Summary Table of Composite Economic Indexes

	2013			6-month
	Jul	Aug	Sep	Mar to Sep
Leading Economic index (LEI)	267.3 p	269.4 p	271.8 p	
Percent Change	1.4 p	0.8 p	0.9 p	5.8
Diffusion	91.7	66.7	58.3	83.3
Coincident Economic Index (CEI)	245.5 p	248.5 p	248.9 p	
Percent Change	1.1 p	1.2 p	0.2 p	4.7
Diffusion	80.0	100.0	80.0	100.0

n.a. Not available p Preliminary r Revised

Indexes equal 100 in 2004

Source: The Conference Board

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The next release is scheduled for Wednesday, November 20, 2013 at 10:00 A.M. (Beijing time)

In New York – Tuesday, November 19, 2013 at 9:00 P.M. (ET)

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